s. No.	PROJECT NAME	SOURCE
8.	UP Power Sector Restructuring	IBRD
9.	Rajasthan Power Sector Restructuring - 4594-IN	IBRD

Cases pending against CMD of Oriental Bank of Commerce

241. SHRI RAJU PARMAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Oriental Bank of Commerce is showing losses during the last two years;

(b) whether it is also a fact that the tainted official has been appointed as Chairman-cum-Managing Director of the bank having bad track record and pending cases of financial irregularities; and

(c) if so, what steps Government have taken or propose to take to appoint efficient Chairman-cum-Managing Director in place of present one against whom corruption and irregularities are being enquired into?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir. The Oriental Bank of Commerce earned net profits of Rs. 278.62 crore and Rs. 202.89 crore during the years ended 31st March, 2000 and 31st March, 2001, respectively.

(b) No, Sir.

(c) Does not arise.

Custom duties on aircrafts

242. SHRI RAJU PARMAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the private taxi operators have acquired new aircrafts during the last two years;

(b) if so, what are the complete details of aircrafts acquired by these private taxi operators with price of each of the aircraft;

(c) whether customs and other duty paid on the aircrafts is not evaluated as per the norms of Customs Department; and

(d) if so, what method has been used to determine custom duties on each of the aircrafts?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir. A number of non-scheduled operators (earlier termed as Air Taxi operators) have acquired new aircrafts in the last two years.

(b) A statement is enclosed herewith. *(See* below)

(c) and (d) No Sir. Customs duty, wherever leviable, on import, is determined in terms of Section 14 of the Customs Act, 1962 read with Customs Valuation (Determination of Price of Imported Goods) Rules, 1988. In the cases mentioned in the statement, valuation question did not arise as all the aircrafts came in the period when these were fully exempted from Customs duty on import.

Statement

List of Aircrafts imported by Non-Scheduled Operators (Air Taxi Operators) since 1.4.99

SI. No.	Regist-ration	Type of Aircraft	Operator	Date of Regist-ration	Cost of Aircraft as per Bill of Entry	Customs duty involved
1	2	3	4	5	6	7
1	VT-AZB	BELL-412	Azal India	27.5.99	Rs. 15,11,84,678	Customs duty was
2	VT-DAN	BELL-206	Deccan Aviation	7.6.99	Rs. 53,03,85,583	imposed on aircrafts
3	VT-DAP	BELL-206	Deccan Aviation	7.6.99	Rs. 53,03,85,583	with effect from
4	VT-DAS	BELL-407	Deccan Aviation	25.6.99	Rs. 7,05,97,767	10.03.2001 only. In all
5	VT-HGE	BELL-212	UB Air	4.8.99	Rs. 337,66,244	these cases imports
6	VT-TBA	BELL-206	Trans Bharat Aviation	13.8.99	US $ 500,000	have been made prior to
7	VT-TBB	BELL-206	Trans Bharat Aviation	13.8.99	US $ 500,000	1.03.2001 and hence all these
8	VT-AZE	BELL-412	Azal India	20.8.99	Rs. 14,04,30,400	Aircrafts were

1	2	3	4	5	6	7
9	VT-TBC	BELL-407	Trans Bharat Aviation	15.11.99	US S 10,00,000	cleared without any Customs
10	VT-AZD	BELL-412	Azal India	31.03.2000	Rs. 10,61,71,000	duty.
11	VT-AAE	Cessna 152 A	Ahmeda-bad Aviation Academy	13.4.2000	Rs. 30,96,660	
12	VT-UBA	BEECH-CRAFT KING AIR C-90	UB Airways	24.5.2000	Locally Acquired	
13	VT-DAQ	AS3S5	Deccan Aviation	24.1.2001	Rs. 3,40,78,314	
14	VT-TBD	PA34	Trans Bharat Aviation	9.03.2001	Rs. 2,04,33,518	

NOTE: Four imports, three in April '99 and one in April, 2001 (on which alone duty was paid) effected by IGRUA-Indira Gandhi Rashtriya Udan Training Academy have been excluded being not a private taxi operator

UTC's Monthly Income Plan Scheme

243. SHRI BHAGATRAM MANHAR:

SHRI RAJU PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Monthly Income Plan (MIP) Scheme of UTI has started giving low returns of interest to the investors;

(b) if so, what are the details of the scheme of UTI giving return of five per cent interest;

(c) whether credibility of the UTI is decreasing on account of low interest rates to the investors; and

(d) if so, what steps are being taken by Government to ensure that the rate of interest under the various MIP is not lowered down compared to other schemes floated by private companies?